

School Modernization and Reconstruction Trust Fund
Balance Sheet - Statutory Basis

June 30, 2004
(Amounts in thousands)

	2004	2003
ASSETS		
Cash and short-term investments.....	\$ 150,000	\$ -
Total assets.....	\$ 150,000	\$ -
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable.....	\$ -	\$ -
Total liabilities.....	-	-
Fund balance:		
Designated for specific purpose.....	150,000	-
Total fund balance (deficit).....	150,000	-
Total liabilities and fund balance.....	\$ 150,000	\$ -

School Modernization and Reconstruction Trust Fund
Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2004
(Amounts in thousands)

	2004	2003
REVENUES AND OTHER FINANCING SOURCES		
Revenues:		
Departmental.....	\$ -	\$ -
Total revenues.....	-	-
Other financing sources:		
School building assistance transfer	150,000	-
Total other financing sources.....	150,000	-
Total revenues and other financing sources.....	150,000	-
EXPENDITURES AND OTHER FINANCING USES		
Expenditures:		
Administration and finance.....	-	-
Total expenditures.....	-	-
Other financing uses:		
Operating transfers out.....	-	-
Total other financing uses.....	-	-
Total expenditures and other financing uses.....	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses.....	150,000	-
Fund balance (deficit) at beginning of year.....	-	-
Fund balance (deficit) at end of year.....	\$ 150,000	\$ -